

FLOOD MITIGATION — ORDER OF FUNDS TRANSFER

Prior Law _____

Subsequent to the deposit of sales tax funds in the Iowa General Fund, the Department of Revenue transfers specific sales tax amounts into the funds of several specific programs. In the order of funds transferred, Reinvestment District sales tax increment funds were transferred immediately after Flood Mitigation sales tax increment funds.

New Provisions _____

Reinvestment District sales tax increment funds will now be transferred immediately prior to transfers of Flood Mitigation sales tax increment funds.

Section Amended _____

Sections 21 and 22 of 2015 Iowa Acts House File 655 amend Section 423.2, subsection 11, paragraph b, Code 2015.

Effective Date _____

July 1, 2015